Budget

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Introduction

Agenda

- **Purpose**

    - Why CORE?

    - What's New?

    - Policy & Procedure Overview

    - System Demo

    - Question & Answer

Purpose

The Budget session provides an overview of the key features of the Colorado Operations Resource Engine (CORE) application related to budget implementation and controls

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Why CORE?

- COFRS needed to be replaced

- Disjointed budget development and implementation process

- Need more efficient way to track budget and expenses

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What's New?

- Inconsistent business practices

- No more wonky COFRS commands

- Different way to book the Long Bill

- Integration of Accounting & Budget systems

- *Policy & Procedure Review*

Budget

- Event Types

- Spending Authority Indicators (SAI)

Budget

- Budget supervision is pushed more to the departments than today

- 5 new budget structures: 3 in Budget (BGA90, BGA91 & BGE92) and 2 in Cost Accounting (BGP93 & BGG94)

Budget

Budget Structure	Level	Coding Elements					
BGA90 (Longbill) **Required**	1	BFY	Cabinet	Appr Category	Appr Type		
	2	BFY	Cabinet	Appr Category	Appr Type	Appr Unit	
	3	BFY	Cabinet	Appr Category	Appr Type	Appr Unit	Fund

Budget Structure	Level	Coding Elements					
BGA91 (Long Bill Bottom-line) **Required**	1	BFY	Cabinet	Appr Category	Appr Group		
	2	BFY	Cabinet	Appr Category	Appr Group	Appr Class	
	3	BFY	Cabinet	Appr Category	Appr Group	Appr Class	Appr Unit	Fund

Budget

Budget Structure	Level	Coding Elements								
BGE92 (Expense Budget) **Optional**	1	**BFY**	**Dept**	**Appr Category**	**Fund**	**Appr Unit**	**Unit (Org)**			
	2	BFY	Dept	Appr Category	Fund	Appr Unit	Unit (Org)	Object Group		
	3	BFY	Dept	Appr Category	Fund	Appr Unit	Unit (Org)	Object Group	Activity	
	4	BFY	Dept	Appr Category	Fund	Appr Unit	Unit (Org)	Object Group	Activity	Location

- *System Demo*

Demonstration Items

- View a budget line in a BGA90 budget structure, highlighting key fields, including Event Type and SAI

- Amend a budget line in BGA90 budget structure

- Verify that the budget line was amended

- *Review*

Key Takeaways

- Powerful communication between budget in PB and CORE, one stop shopping

- All departments will use CORE for all budget transactions, except those done in PB

- Event Types & SAIs

- No more Long Bill booking process in CORE

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A Few Reminders

- **Test Drive CORE – Room 602**

- **Training Starts in April**
  - **Registration instructions emailed to all**
  - **Register promptly for best selection of times and locations**
  - **Send questions to: *core.training@state.co.us***

- **At end of conference, fill out the CORE Conference evaluation**
  - **In your packet or at Registration Table**
  - **Turn it in at your last session or leave at Registration Table**

Stay in Touch with CORE

- Read your emails from CORE.news & CORE.training

- Send questions or comments to CORE.news@state.co.us

- Request access to CORE Project website
  by sending email to CORE.news@state.co.us

- Talk to your department leaders and CORE functional experts

- Share what you know with others on your teams

QUESTIONS

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Thank You